UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION,

Plaintiff-Applicant

v.

BERNARD L. MADOFF INVESTMENT SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC, Plaintiff,

v.

SCHRODER & CO. BANK AG,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 12-01210 (SMB)

STIPULATION EXTENDING TIME TO RESPOND AND ADJOURNING THE PRE-TRIAL CONFERENCE

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which defendant Schroder & Co. Bank AG ("Defendant") may answer, move against, or otherwise respond to the Trustee's complaint (the "Complaint") is extended up to and including October 30, 2014. The pre-trial conference will be adjourned from October 22, 2014, at 10:00 a.m. to January 28, 2015, at 10:00 a.m.

The purpose of this stipulated extension (the "Stipulation") is to provide additional time for Defendant to answer, move against, or otherwise respond to the Complaint. Nothing in this Stipulation is a waiver of Defendant's right to request from the Court a further extension of time

to answer, move against, or otherwise respond to the Complaint and/or the Trustee's right to object to any such request.

The parties to this Stipulation reserve all other rights and defenses that they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation, any objection to the jurisdiction of this Court.

This Stipulation may be signed by counsel in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photocopy, or electronic copy of this Stipulation shall be deemed an original. This Stipulation may be modified by written agreement between counsel for the parties for good cause shown. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Adv. Pro. No. 08-01789 (SMB), Dkt. No. 7037).

Dated: August 13, 2014 New York, New York

BAKER & HOSTETLER LLP

By: /s/ Thomas L. Long
45 Rockefeller Plaza
New York, New York 10111
The description (212) 500 4200

Telephone: (212) 589-4200 Facsimile: (212) 589-4201

David J. Sheehan

Email: dsheehan@bakerlaw.com

Marc E. Hirschfield

Email: mhirschfield@bakerlaw.com

Thomas L. Long

Email: tlong@bakerlaw.com

Attorneys for Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and the Estate of Bernard L. Madoff

ROPES & GRAY LLP

By: /s/ Martin J. Crisp

1211 Avenue of the Americas New York, New York 10036

Telephone: (212) 596-9000

Facsimile: (212) 596-9090

Robert S. Fischler

Email: robert.fischler@ropesgray.com

Martin J. Crisp

Email: martin.crisp@ropesgray.com

Attorneys for Schroder & Co. Bank AG